

# EXHIBIT 2

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

<p>SECURITIES INVESTOR PROTECTION CORPORATION,</p> <p>Plaintiff-Applicant,</p> <p>v.</p> <p>BERNARD L. MADOFF INVESTMENT SECURITIES LLC,</p> <p>Defendant.</p>	<p>Adv. Pro. No. 08-01789 (CGM)</p> <p>SIPA LIQUIDATION</p> <p>(Substantively Consolidated)</p>
<p>In re:</p> <p>BERNARD L. MADOFF,</p> <p>Debtor.</p>	
<p>IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,</p> <p>Plaintiff,</p> <p>v.</p> <p>MARDEN FAMILY LIMITED PARTNERSHIP, a Delaware limited partnership; B&amp;C MARDEN LLC, a Delaware limited liability company; BERNARD A. MARDEN REVOCABLE TRUST, a Florida trust; ESTATE OF BERNARD A. MARDEN; CHARLOTTE MARDEN (aka CHRIS MARDEN), as trustee and as an individual; PATRICE M. AULD, as trustee, as personal representative, and as an individual; and JAMES P. MARDEN, as trustee, as personal representative, and as an individual,</p> <p>Defendants.</p>	<p>Adv. Pro. No. 10-04348 (CGM)</p>

**DECLARATION OF IRVING H. PICARD, TRUSTEE, IN SUPPORT OF MOTION FOR ENTRY OF ORDER, PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE, APPROVING SETTLEMENT AGREEMENT**

1. I am the trustee (the “Trustee”) for the liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the substantively consolidated chapter 7 estate of Bernard L. Madoff (together with BLMIS, the “Debtors”). I am familiar with the affairs of the Debtors. I respectfully submit this Declaration in support of the motion (the “Motion”) seeking entry of an order, pursuant to section 105(a) of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.*, and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving the settlement agreement (the “Agreement”) by and between the Trustee, on the one hand, and Marden Family Limited Partnership and B&C Marden LLC (collectively, the “Defendants”), and the Estate of Bernard A. Marden, Charlotte Marden (a/k/a Chris Marden), Patrice M. Auld, and James P. Marden (collectively, the “Marden Family”) on the other hand.

2. I make this Declaration based upon my own personal knowledge or upon information I believe to be true.

3. I believe the terms of the Agreement fall well within the range of reasonableness and, accordingly, this Court should approve the Agreement. The Agreement resolves all issues regarding the asserted and unasserted claims between the Trustee, the Defendants, and the Marden Family without the need for protracted and costly litigation, the outcome of which is uncertain. Litigating the claims would undoubtedly be complex, create further delay, and would involve litigation risks associated with the unique facts of this case.

4. The Agreement furthers the interests of BLMIS customers by adding approximately \$41 million to the fund of customer property, which sum is greater than the sum of the avoidable transfers the Defendants received from BLMIS in the two years prior to the Filing Date.

5. The Agreement resulted from a mediation process before a neutral mediator that involved a thorough review of the strengths and weaknesses of each party's position.

6. Given the complexities involved in proceeding with further litigation, I have determined, in my business judgment, that the Agreement represents a fair compromise of the claims against the Defendants.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 17, 2021.

/s/ Irving H. Picard  
Irving H. Picard, Trustee